



### Company Profile

ExOne is a global provider of 3D printing machines and 3D printed and other products, materials and services to industrial customers. ExOne's business primarily consists of manufacturing and selling 3D printing machines and printing products to specification for its customers using its installed base of 3D printing machines. ExOne's machines serve direct and indirect applications. Direct printing produces a component; indirect printing makes a tool to produce a component. ExOne offers pre-production collaboration and print products for customers through its network of ExOne Adoption Centers (EACs). ExOne also supplies the associated materials, including consumables and replacement parts, and other services, including training and technical support that is necessary for purchasers of its 3D printing machines to print products. The Company believes that its ability to print in a variety of industrial materials, as well as its industry-leading volumetric output (as measured by build box size and printing speed) uniquely position ExOne to serve the needs of industrial customers.

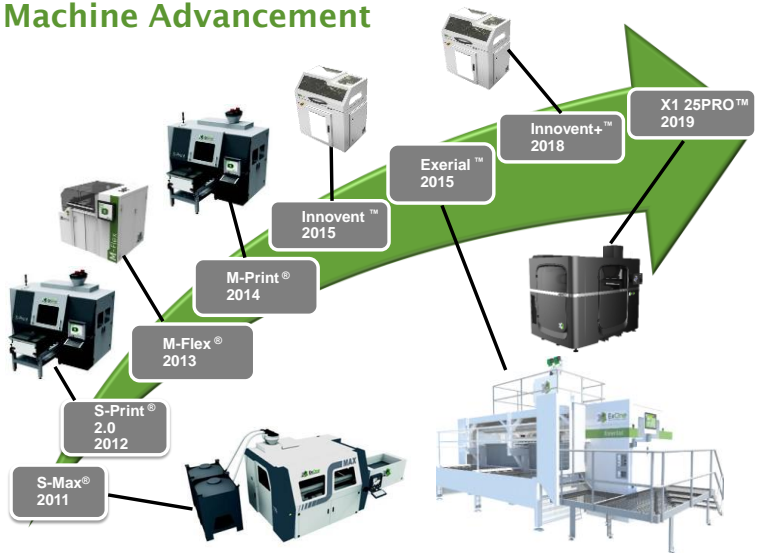
### Machines Sold By Type

	Quarter Ended March 31,		Year Ended December 31,	
	2019	2018	2018	2017
3D printing machine units sold:				
Direct	6	3	30	18
Indirect	2	3	26	23
	<u>8</u>	<u>6</u>	<u>56</u>	<u>41</u>

### Investment Considerations

- Additive Manufacturing market - Large & rapidly growing, especially industrial
- ExOne - Well positioned for ongoing advancement
  - Industrial global leader
  - Binder jetting technology experience
- ExOne - Focused on profitable growth
  - 3-year revenue CAGR 17%
  - 2018 2<sup>nd</sup> half net income; expecting positive Adjusted EBITDA in 2019
- Significant inside ownership
- ExOne - Strategy accelerates long-term success

### Machine Advancement



### Senior Management Team:

- Kent Rockwell, *Chairman & Chief Executive Officer*
- John Hartner, *Chief Operating Officer*
- Brian Smith, *SVP - Corporate Development*
- Doug Zemba, *Chief Financial Officer & Treasurer*
- Loretta Benec, *General Counsel & Corporate Secretary*
- Rick Lucas, *Chief Technology Officer*
- Jared Helfrich, *Chief Commercial Officer*

### Investor Relations:

- Karen L. Howard
- Kei Advisors, LLC
- 716-843-3942
- khoward@keiadvisors.com

### Market Data

Recent Price	\$7.94	52-Week Range	\$5.73 - \$11.73
Market Cap	\$135.0M	Institutional / Insider Ownership	24% / 29%
Shares Outstanding	16.3M	Revenue FY2018	\$64.6M
Avg. Daily Volume (3 mos.)	139K	3-Yr Revenue CAGR (2015-2018)	17%

IPO: 02/07/2013

Market data as of May 8, 2019 [Source: S&P Capital IQ]. Ownership information as of most recent filing

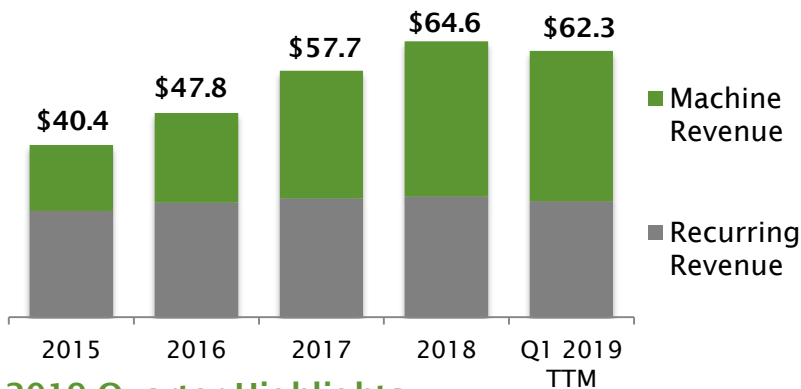
### Selected Financial Data

(\$ in thousands, except per share data)	Quarter Ended March 31,		Year Ended December 31,	
	2019	2018	2018	2017
Revenue	\$ 9,579	\$ 11,893	\$ 64,644	\$ 57,744
Gross profit	2,642	2,616	20,941	14,382
<i>Gross Margin</i>	27.6%	22.0%	32.4%	24.9%
Research and development expenses	2,432	2,795	10,744	9,909
Selling, general and administrative expenses	5,423	6,202	23,194	24,155
Operating loss	(5,213)	(6,381)	(12,997)	(19,682)
Net loss	(4,496)	(6,385)	(12,667)	(20,017)
Diluted net loss per share	(0.28)	(0.40)	(0.78)	(1.25)
Year-to-date cash capital expenditures (excludes transfers from inventory for internal use and leases)	347	483	1,327	987

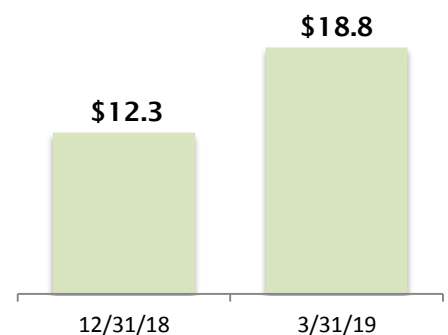
### Selected Consolidated Balance Sheet Data

(\$ in thousands)	March 31, 2019	December 31, 2018
Cash, cash equivalents & restricted cash	\$ 7,342	\$ 9,140
Working capital (excluding cash)	9,506	12,151
Total assets	73,618	77,682
Long-term debt	1,473	1,508
Total stockholders' equity	58,039	62,775

#### Revenue (in millions)



#### Backlog (in millions)



#### Q1 2019 Quarter Highlights

- Expanded gross margin to 27.6% on sales of \$9.6 million
- A 13% decrease in operating expenses and improved gross margin drove significant reduction in net loss
- Backlog increased to \$18.8 million; Supports expectations for solid second quarter and full year revenue growth
- Reconfirming 2019 goals of mid-teen revenue growth and positive Adjusted EBITDA for the year
  - Distribution of revenue expected to approximate 35%/65% for 1H/2H 2019

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